EXHIBIT NO. 9
DATE 3-6-2009
BILL NO.

Request: 6 Year Phase In, With Primary Residences and Associated Exemption

Assumptions:
Phase In: Yes – 6 years

Class 3 Tax Rate: Revenue Neutral for the six year phase-in%
Class 4 Residential Tax Rate: Revenue Neutral for the six year phase-in%
Class 4 Commercial Tax Rate: Revenue Neutral for the six year phase-in%
Class 10 Tax Rate: 0.35% Revenue Neutral for the six year phase-in%

Homestead Exemption: Revenue Neutral for the six year phase-in%

Comstead Exemption: Revenue Neutral for the six year phase-in%

Circuit breaker using the money from EPTAP, PTAP, DAV, 2EC, and Exemption disallowed to homeowners, growth in property values from the 95 mills since these aren't in the revenue estimate, and difference in budget once the qualified resident plan is established in year one and year two when folks are pre-qualified.

The tax rates are decoupled.

There is not a staggered homestead exemption.

Homestead exemption only applies to primary residences and associated properties.

All mills float. The individual home examples and individual business examples use the average consolidated mills. This includes the 6 university mills, the 95 school mills, all mills levied by local jurisdictions and schools.

The analysis uses the OBPP growth rates for each class of property to estimate the growth in newly taxable property.

The cost of this mitigation strategy is assumed to be the difference between what class 4 residential property paid in FY 2008 and what they will pay in this mitigation strategy.

The phase in is six years. The reappraisal cycle is 3 years. If values have turned down the, reappraised value would be put on the books immediately.

The reappraisal impact on class 4 property is calculated with the percentages that comply with the International Association of Assessing Officers standards. All class 4 properties are included in the base, but the percentage change of the outliers is not incorporated into the analysis.